

COMMONWEALTH OF KENTUCKY  
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

THE APPLICATION OF HENDERSON COUNTY	)	
WATER DISTRICT, HENDERSON AND WEBSTER	)	
COUNTIES, KENTUCKY, FOR AUTHORITY TO	)	CASE NO. 93-014
ISSUE CERTAIN SECURITIES AS REQUIRED	)	
BY KRS 278.300	)	

O R D E R

On January 11, 1993, Henderson County Water District ("Henderson") filed its application seeking authority to issue and sell \$1,250,000 of its Water Refunding Revenue Bonds. Henderson's Water Refunding Revenue Bonds will carry an expected interest rate of  $5\frac{1}{2}$  to 6 percent per annum, which is dependent on market conditions at the time the bonds are sold. The proceeds will be used to refund \$1,175,000 of outstanding  $7\frac{1}{8}$  percent Water Refunding Revenue Bonds, Series 1987, at a redemption price of 103 percent of the principal amount redeemed. It is anticipated that the refunding of this debt will save Henderson approximately \$53,705.63 through the year 2007.

The Commission, having considered the evidence of record and being otherwise sufficiently advised, finds that the proposed issuance and sale by Henderson of \$1,250,000 of its Water Refunding Revenue Bonds is for lawful objects within its corporate purposes, is necessary and appropriate for and consistent with the proper performance of its service to the public, and should, therefore, be approved.

IT IS THEREFORE ORDERED that:

1. Henderson be and it hereby is authorized to issue and sell \$1,250,000 of its Water Refunding Revenue Bonds at an expected interest rate of  $5\frac{1}{2}$  to 6 percent per annum.

2. Henderson shall, within 30 days after the issuance of the securities referred to herein, file with the Commission a statement setting forth the date or dates of issuance of the securities authorized herein, the price paid, the interest rate, the purchasers, and all fees and expenses, including underwriting discounts or commission or other compensation, involved in the issuance and distribution.

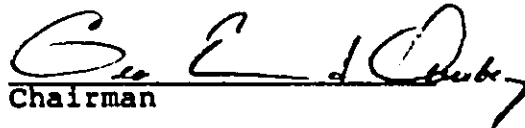
3. Henderson shall agree only to such terms and prices that are consistent with said parameters as set out in its application.

4. The proceeds from the transactions authorized herein shall be used only for the lawful purposes set out in the application.

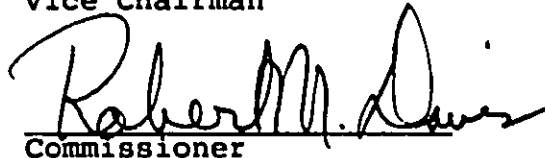
Nothing contained herein shall be construed as a finding of value for any purpose or as a warranty on the part of the Commonwealth of Kentucky or any agency thereof as to the securities authorized herein.

Done at Frankfort, Kentucky, this 25th day of January, 1993.

PUBLIC SERVICE COMMISSION

  
Chairman

  
Vice Chairman

  
Commissioner

ATTEST:

  
Executive Director